

# Taylor, Morell & Gitomer

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December 15, 1992

Suite 230  
310 Golden Shore  
Long Beach, CA 90802  
(310) 436-2519/FAX (310) 436-5393

Honorable Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423

8838-DD  
DEC 15 1992-3 22 PM  
RECEIVED

Dear Secretary Strickland:

I have enclosed two originals and seven certified copies of the document described below, to be recorded pursuant to 49 U.S.C. 11303.

The document is an Instrument of Satisfaction, Release and Bill of Sale, a secondary document, dated as of October 31, 1992. The primary documents to which this is connected are recorded under Recordation Nos. 8838, 8940, and 17729. We request that this Instrument of Satisfaction, Release and Bill of Sale be recorded under Recordation Nos. 8838-DD, 8940-J, and 17729-B. Please retain one certified copy for each recordation file, and stamp all three recordation numbers on each of the two originals and four of the certified copies and return them to the undersigned.

The names and addresses of the parties to the Instrument of Satisfaction, Release and Bill of Sale are as follows:

Sellers:

First Security Bank of Utah, N.A.  
79 South Main Street  
Suite 300  
Salt Lake City, Utah 84111

First Security Bank of Idaho,  
as Successor to First Security State Bank  
79 South Main Street  
Suite 300  
Salt Lake City, Utah 84111

GE Capital Railcar Associates, Inc.,  
as Successor-In-Interest to SSI Rail Corp.  
105 West Madison Street  
Chicago, Illinois 60602

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GATX Capital Corporation,  
as Successor-In-Interest to Dial Leasing Corporation  
Four Embarcadero Center  
Suite 2200  
San Francisco, California 94111

Purchaser:

GATX Third Aircraft Corporation  
Four Embarcadero Center  
Suite 2200  
San Francisco, California 94111

A description of the equipment covered by the Instrument of Satisfaction, Release and Bill of Sale consists of: 97 70-ton Plate "C" Boxcars numbered CCR 6290-6326, 6328-6331, 6333-6342, and 6344-6389, inclusive.

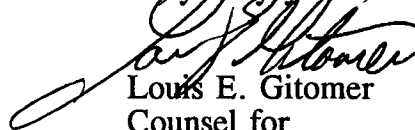
A fee of \$48.00 is enclosed. Please return the six originals to:

Louis E. Gitomer  
Suite 210, 919 18th Street, N.W.  
Washington, DC 20006

A short summary of the document to appear in the index follows:

An Instrument of Satisfaction, Release and Bill of Sale, a secondary document, dated as of October 31, 1992, between the Sellers, First Security Bank of Utah, N.A., 79 South Main Street, Suite 300, Salt Lake City, Utah 84111; First Security Bank of Idaho, as successor to First Security State Bank, 79 South Main Street, Suite 300, Salt Lake City, Utah 84111; GE Capital Railcar Associates, Inc., as successor-in-interest to SSI Rail Corp., 105 West Madison Street, Chicago, Illinois 60602; and GATX Capital Corporation, as successor-in-interest to Dial Leasing Corporation, Four Embarcadero Center, Suite 2200, San Francisco, California 94111; and the Purchaser, GATX Third Aircraft Corporation, Four Embarcadero Center, Suite 2200, San Francisco, California 94111, covering 97 70-ton Plate "C" Boxcars numbered CCR 6290-6326, 6328-6331, 6333-6342, and 6344-6389, inclusive.

Very truly yours,



Louis E. Gitomer  
Counsel for  
GATX Third Aircraft Corporation

Attachments

INSTRUMENT OF SATISFACTION, RELEASE AND BILL OF SALE (the "Instrument"), dated as of October 31, 1992, among First Security Bank of Utah, N.A., not individually but solely as Indenture Trustee ("Indenture Trustee"), First Security Bank of Idaho (as successor to First Security State Bank) not individually but solely as Owner Trustee ("Owner Trustee"), GATX Capital Corporation (as successor in interest to Dial Leasing Corporation) ("GATX"), GATX Third Aircraft Corporation ("GTAC") and GE Capital Railcar Associates, Inc. (as successor in interest to SSI Rail Corp. ("SSI")) ("GE").

RECORDATION NO. 8858-28  
FILED

RECITALS

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WHEREAS, by a Purchase Order Assignment dated as of August 15, 1977, SSI assigned its interest in the equipment described on Exhibit A hereto (the "Equipment") to Owner Trustee (the "Purchase Order Assignment");

WHEREAS, by an Equipment Trust Agreement dated as of August 15, 1977, the Indenture Trustee agreed to finance a portion of the cost of the Equipment (the "Equipment Trust Agreement");

WHEREAS, by a Trust Agreement dated as of August 15, 1977, the Owner Trustee agreed to hold title to the Equipment for the benefit of Dial Leasing Corporation (the "Owner Trust Agreement");

WHEREAS, by a Lease of Railroad Equipment No. 6, dated as of August 15, 1977, Owner Trustee agreed to lease the Equipment to SSI (the "SSI Lease");

WHEREAS, by an Assignment of Lease and Agreement, dated as of August 15, 1977, Owner Trustee assigned the SSI Lease to Indenture Trustee (the "Lease Assignment");

WHEREAS, the Purchase Order Assignment was filed and recorded with the ICC on August 17, 1977 and assigned Recordation No. 8940;

WHEREAS, the Equipment Trust Agreement was filed and recorded with the ICC on August 17, 1977 and assigned Recordation No. 8940-A;

WHEREAS, the SSI Lease was filed and recorded with the ICC on August 17, 1977 and assigned Recordation No. 8940-B;

WHEREAS, the Lease Assignment was filed and recorded with the ICC on August 17, 1977 and assigned Recordation No. 8940-C;

WHEREAS, GTAC wishes to acquire the Equipment; and,

WHEREAS, the parties hereto desire to execute this Instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the foregoing documents and the sale and transfer of the Equipment to GTAC.

NOW, THEREFORE, in consideration of the premises, it is agreed:

The parties hereto do hereby acknowledge and confirm for the public record the satisfaction and release of all rights and obligations of the parties arising under the Equipment Trust Agreement, the Assignment and, except as otherwise set forth herein, the SSI Lease.

Indenture Trustee does hereby release its security interest and all other right, title and interest in and to the Equipment and the SSI Lease, including, without limitation, all of its right, title and interest to the Equipment and the SSI Lease pursuant to the Equipment Trust Agreement and the Lease Assignment.

Each of Owner Trustee, as Lessor under the SSI Lease, and GE, as successor to the original lessee under the SSI lease, do hereby agree that the SSI Lease has terminated and, except for any obligations GE may have thereunder which survive the termination of the SSI Lease, including, without limitation, the indemnification obligations set forth therein, neither Owner Trustee nor GE have any further rights, duties or obligations under the SSI Lease.

GATX, as sole beneficiary under the Owner Trust Agreement, hereby instructs the Owner Trustee to enter into this Instrument and agrees to indemnify Owner Trustee against any liability, cost or expense (including counsels' fees) which may be incurred in connection with Owner Trustee's execution of this Instrument.

Owner Trustee does hereby sell and transfer to GTAC and to GTAC's successors and assigns forever, all of its right, title and interest in and to the Equipment.

Owner Trustee represents and warrants to GTAC that the Equipment transferred hereby is free and clear of liens and encumbrances created by the Owner Trustee and unrelated to the transactions contemplated by the Owner Trust Agreement and the Equipment Trust Agreement.

THE EQUIPMENT IS SOLD "AS IS" AND "WHERE IS" AND OWNER TRUSTEE MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO DESIGN, VALUE, OPERATION, OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, THE MERCHANTABILITY OR FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER, EXCEPT AS IS SPECIFICALLY SET FORTH IN THE PRECEDING PARAGRAPH.

Owner Trustee and GATX agree that the Owner Trust Agreement shall be terminated in accordance with Section 9.01 thereof; provided, however, the indemnification obligations thereunder shall survive such termination.

GTAC will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303.

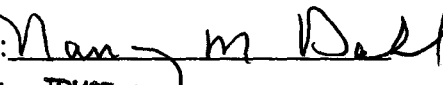
This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

FIRST SECURITY BANK OF UTAH, N.A., not  
individually but solely as Indenture Trustee

By:   
Its: Asst. Vice President

FIRST SECURITY BANK OF IDAHO, N.A.,  
not individually but solely as Owner Trustee

By:   
Its: TRUST OFFICER

GE CAPITAL RAILCAR ASSOCIATES, INC.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

GATX CAPITAL CORPORATION

By: \_\_\_\_\_  
Its: \_\_\_\_\_

GATX THIRD AIRCRAFT CORPORATION

By: \_\_\_\_\_  
Its: \_\_\_\_\_

This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.


FIRST SECURITY BANK OF UTAH, N.A., not  
individually but solely as Indenture Trustee

By: \_\_\_\_\_  
Its: \_\_\_\_\_

FIRST SECURITY BANK OF IDAHO, N.A.,  
not individually but solely as Owner Trustee

By: \_\_\_\_\_  
Its: \_\_\_\_\_

GE CAPITAL RAILCAR ASSOCIATES, INC.

By:   
Its: president

GATX CAPITAL CORPORATION

By: \_\_\_\_\_  
Its: \_\_\_\_\_

GATX THIRD AIRCRAFT CORPORATION

By: \_\_\_\_\_  
Its: \_\_\_\_\_

This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

FIRST SECURITY BANK OF UTAH, N.A., not  
individually but solely as Indenture Trustee

By: \_\_\_\_\_  
Its: \_\_\_\_\_

FIRST SECURITY BANK OF IDAHO, N.A.,  
not individually but solely as Owner Trustee

By: \_\_\_\_\_  
Its: \_\_\_\_\_

GE CAPITAL RAILCAR ASSOCIATES, INC.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

GATX CAPITAL CORPORATION

By: Thomas C. Nord  
Its: VICE PRESIDENT

GATX THIRD AIRCRAFT CORPORATION

By: Thomas C. Nord  
Its: VICE PRESIDENT

STATE OF UTAH

)  
) ss.

COUNTY OF SALT LAKE

On December 11, 1992, before me Elizabeth M. Webb, the undersigned Notary Public, personally appeared Tanta Lisa Clayton, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Assistant Vice President of First Security Bank of Utah, N.A. and acknowledged that she executed it.

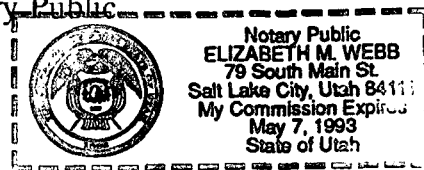
Witness my hand and official seal.

*Elizabeth M. Webb*  
Notary Public

STATE OF UTAH

)  
) ss.

COUNTY OF SALT LAKE



On December 11, 1992, before me Elizabeth M. Webb, the undersigned Notary Public, personally appeared Nancy M. Dahl, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Trust Officer of First Security Bank of Idaho, N.A. and acknowledged that she executed it.

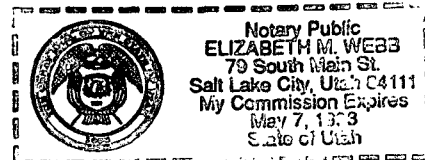
Witness my hand and official seal.

*Elizabeth M. Webb*  
Notary Public

STATE OF

)  
) ss.

COUNTY OF



On \_\_\_\_\_, 19\_\_\_\_, before me \_\_\_\_\_, the undersigned Notary Public, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as \_\_\_\_\_ of GE Railcar Associates, Inc. and acknowledged that \_\_\_\_\_ executed it.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public



STATE OF

)  
) ss.  
)

COUNTY OF

On \_\_\_\_\_, 19\_\_, before me \_\_\_\_\_, the undersigned Notary Public, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as \_\_\_\_\_ of First Security Bank of Utah, N.A. and acknowledged that \_\_\_\_\_ executed it.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public

STATE OF

)  
) ss.  
)

COUNTY OF

On \_\_\_\_\_, 19\_\_, before me \_\_\_\_\_, the undersigned Notary Public, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as \_\_\_\_\_ of First Security Bank of Idaho, N.A. and acknowledged that \_\_\_\_\_ executed it.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public

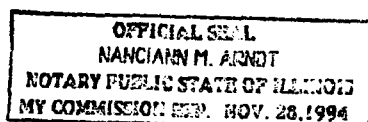
STATE OF ILLINOIS

)  
) ss.  
)

COUNTY OF COOK

On Dec. 14, 1993, before me Nanciann Arnold, the undersigned Notary Public, personally appeared Gary D. Reynolds, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as President of GE Railcar Associates, Inc. and acknowledged that he executed it.

Witness my hand and official seal.



Nanciann Arnold  
Notary Public

STATE OF CALIFORNIA


COUNTY OF SAN FRANCISCO

)  
) ss.  
)

On December 14, 1992, before me Julie A. Cross, the undersigned Notary Public, personally appeared Thomas C. Nord, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Vice President of GATX Capital Corporation and acknowledged that he executed it.

**Witness my hand and official seal.**



  
Notary Public

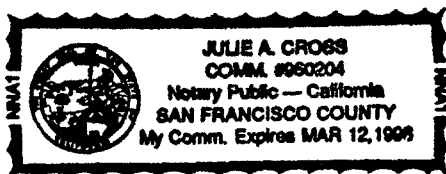
STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

)  
) ss.  
)

On December 14, 1992, before me Julie A. Cross, the undersigned Notary Public, personally appeared Thomas C. Nord, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Vice President of GATX Capital Corporation and acknowledged that he executed it.

**Witness my hand and official seal.**




  
Notary Public

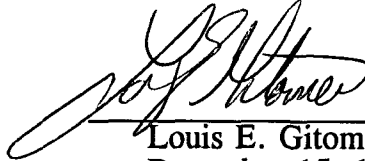
EXHIBIT A  
TO  
INSTRUMENT OF SATISFACTION, RELEASE AND BILL OF SALE

List of Equipment

97 50' 70-ton Plate "C" Boxcars  
numbers CCR 6290-6326, 6328-  
6331, 6333-6342 and 6344-6389,  
inclusive.

## CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy of the original Instrument of Satisfaction, Release and Bill of Sale, dated as of October 31, 1992, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over a horizontal line.

Louis E. Gitomer  
December 15, 1992